

# EXHIBIT

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GIBSON, DUNN & CRUTCHER LLP  
Randy M. Mastro, Esq.  
200 Park Avenue  
New York, New York 10166  
Telephone: (212) 351-4000

Attorneys for Anna Strasberg, Administratrix C.T.A.

SURROGATE'S COURT

COUNTY OF NEW YORK

ACCOUNTING BY

ANNA STRASBERG

AS ADMINISTRATRIX C.T.A.

of the ESTATE OF MARILYN MONROE,

Deceased

FILE NO. P2781/1962

PETITION FOR JUDICIAL SETTLEMENT  
OF FINAL ACCOUNT OF  
ADMINISTRATRIX C.T.A. AND FOR AN  
ORDER AUTHORIZING PETITIONER TO

1) EXECUTE LIMITED LIABILITY  
AGREEMENT;

2) ESTABLISH AND OPERATE LIMITED  
LIABILITY COMPANY;

3) USE ESTATE ASSETS TO ESTABLISH  
LIMITED LIABILITY COMPANY;

4) DISTRIBUTE INTERESTS TO  
RESIDUARY BENEFICIARIES;

5) FOR ORDER VACATING ORDER TO  
COMPEL FIDUCIARIES TO ACCOUNT;  
AND, 6) DISCHARGE OF PRIOR  
EXECUTOR

TO THE SURROGATE'S COURT OF THE COUNTY OF NEW YORK:

1. The petition ("Petition") of Anna Strasberg  
("Petitioner"), residing at 135 Central Park West, New York, New  
York respectfully states:

2. The decedent, Marilyn Monroe, ("Decedent") died on  
August 5, 1962, and at the time of her death was a resident of the  
Borough of Manhattan, City, County and State of New York. A copy of  
the decedent's Will is attached hereto as Exhibit 1.

1           3. Decedent's Will dated January 14, 1961 was admitted to  
2 probate and Letters Testamentary were issued to Aaron R. Frosch by  
3 the Surrogate's Court of New York County, New York on October 30,  
4 1962. Aaron R. Frosch having died, Letters of Administration C.T.A.  
5 were issued to Petitioner by the Surrogate's Court of New York  
6 County, New York on July 21, 1989.

7           5. The Petitioner presents and renders herewith, a verified  
8 account of Petitioner's proceedings in this estate, for the period  
9 from July 20, 1989 to October 3, 2000, showing the gross value of  
10 assets, including principal and income, to be the sum of \$1,470.44.  
11 The prior executor's account ending April 29, 1989 showed an ending  
12 property on hand figure of \$33,904.18 in cash and Miscellaneous  
13 Royalty Interests (Intellectual Property Rights) in an undetermined  
14 value. Petitioner is informed and believes that the only account  
15 activity which occurred from April 29, 1989 until her appointment as  
16 Successor Administratrix C.T.A. on July 21, 1989 was interest earned  
17 on the estate's cash assets in the sum of \$469.48, which is  
18 reflected in Schedule A in the Accounting filed herein.

19           5. An order was entered in this Court on January 20, 1970  
20 fixing and assessing the estate tax due. Petitioner believes the  
21 estate taxes with respect to this estate were paid in full. The  
22 statutory period for payment of estate taxes has expired.

23           6. The rendering of such account at this time is proper  
24 because seven months have elapsed since letters were issued to  
25 Petitioner.

26           7. Marjorie M. Frosch, in her capacity as Executor of the  
27 Estate of Aaron R. Frosch, stated in her Petition for An  
28 Intermediate Voluntary Accounting, filed in this proceeding and

approved by decree issued January 17, 1991, that Aaron R. Frosch satisfied in full, as verified in Schedule J of the accounting filed with her Petition, the specific pecuniary bequests and the bequest of personalty under Clause FOURTH of Decedent's Will, the sum of \$40,000.00 to May Reis under Clause SIXTH of Decedent's Will, and further satisfied in full the bequest under Clause FIFTH of the Decedent's Will, as amended by agreement and settlement among the concerned parties. All other bequests having been satisfied in these proceedings, the only parties now entitled to a share of the remaining residue of the estate are the Estate of Lee Strasberg, as to 75%, and the Anna Freud Centre (as beneficiary under the Will of Dr. Marianne Kris), as to 25%.

8. The names and addresses of all persons and parties interested in this proceeding who are required to be cited under the provisions of Surrogate's Court Procedure Act §2210, or otherwise, or concerning whom or which the Court is required to have information, are set forth below. Also see Schedule G of Accounting filed herein.

<u>Name</u>	<u>Interest</u>	<u>Address</u>
Anna Strasberg Executrix, Estate of Lee Strasberg, Deceased (Beneficiary, Adult)	75% Residue	135 Central Park West New York, NY 10023
The Anna Freud Centre (Beneficiary, Organization)	25 % Residue	21 Maresfield Gardens Hampstead, London NW3 5SD England
Anton O. Kris, MD Co-Executor, Estate of Dr. Marianne Kris (Interested party, Adult)	None	37 Philbrick Road Brookline, Mass 02146

1	Anna K. Wolff, MD	None	10 Channing Street
2	Co-Executor, Estate of Dr.		Cambridge, Mass.
3	Marianne Kris		02138
4	(Interested party, Adult)		
5	The Attorney General of the	On behalf of	120 Broadway
6	State of New York	The Anna Freud	New York, NY
7	(Government Agency)	Centre	
8	Continental Insurance Co.	None	Surety Dept.
9	(Surety bond holder)		39 Broadway #620
10			New York, NY 10006
11	Stroock, Stroock & Lavan	None, Attorneys	180 Maiden Lane
12		for Marjorie M.	New York, NY 10038
13		Frosch,	
14		Executrix of	
15		the Estate of	
16		Aaron R. Frosch	

9. There are no persons interested in this proceeding other than those herein above mentioned, all of said above mentioned persons are of sound mind; and all are of full age.

10. No prior application has been made to this or any other court for the relief requested in this Petition.

11. During the period of this account Petitioner has received income receipts, as set forth in Schedule A-2 of the Accounting filed herein, from the decedent's participation rights in motion pictures and royalties from the licensing of the decedent's name, likeness and signature ("Intellectual Property Rights"). Petitioner has made periodic distributions, as set forth in Schedule E of the Accounting, of the balance of the estate funds after payment of expenses, as set forth in Schedule C of the Accounting, in shares of 75% to the Estate of Lee Strasberg and 25% to the Anna Freud Centre.

12. The Petitioner also requests the Court to authorize her to establish a limited liability company to hold the Intellectual Property Rights and to distribute pro rata interests in the limited liability company to the residuary beneficiaries of the estate.

13. Section 11-1.1(c) of the Estates, Powers and Trusts Law

1 states that "the court having jurisdiction of the estate... may  
2 authorize the fiduciary to exercise any other power which in the  
3 judgment of the court is necessary for the proper administration of  
4 the estate or trust." Thus, the powers enumerated by EPTL  
5 Section 11-1.1(b) are not exclusive, and the court has the authority  
6 to grant the Petitioner the power to establish such a company to  
7 hold estate property. Distribution in kind of interests in the  
8 limited liability company is permissible under Section 2216 of the  
9 Surrogate's Court Procedure Act.

10  
11 14. There are several reasons why it would be appropriate and  
12 in the best interests of the estate and beneficiaries to authorize  
13 the Petitioner to form a limited liability company and distribute  
14 interests in the limited liability company to the residuary  
15 beneficiaries. First, coordinated management of the Intellectual  
16 Property Rights would be maintained. It would not be practical, and  
17 perhaps would not even be possible, to divide the Intellectual  
18 Property Rights between the beneficiaries, and it certainly would  
19 not be efficient or to the benefit of the beneficiaries to do so.  
20 Second, after distribution of the limited liability company  
21 interests it would be possible to close the estate, which has now  
22 been open for almost 40 years. In addition to the obvious benefits  
23 resulting from distributing the assets and closing the estate, there  
24 are also clear disadvantages resulting from keeping the estate open:  
25 additional, unnecessary costs would be imposed on the beneficiaries;  
26 the court's docket would be burdened with a case that could be  
27 closed; and the estate and the beneficiaries would remain vulnerable  
28 to unmeritorious, "crank" claims, because of the unique celebrity

1 status of the Decedent. Third, unless the Petitioner is authorized to  
2 to exercise the powers requested herein, there is every reason to  
3 believe that the estate will not be closed in the foreseeable  
4 future. Distribution of the Intellectual Property Rights would  
5 continue to remain impractical and the estate would remain open to  
6 more crank claims. Fourth, utilizing a limited liability company  
7 structure will afford the beneficiaries some measure of protection  
8 from crank claims.

9 15. On December 31, 1990, this court entered a decree which,  
10 among other things, ordered that administration of the estate was to  
11 continue as long as the estate maintained an agency agreement with  
12 terms and conditions substantially similar to the agency agreement  
13 then in effect. The agency agreement now in effect with CMG  
14 Worldwide is substantially similar to the agency agreement in effect  
15 on December 31, 1990. However, as set forth above, Petitioner  
16 believes that it would be in the best interest of the estate and  
17 beneficiaries to close the estate proceedings and distribute the  
18 remaining assets as set forth herein.

19 16. The consents of the residuary beneficiaries are attached  
20 hereto as Exhibits 2 and 3 and are incorporated herein by this  
21 reference.

22 17. Attached hereto as Exhibit 4 and incorporated herein by  
23 this reference, is a form of limited liability company agreement  
24 that Petitioner proposes to use as the governing agreement for the  
25 limited liability company. Under the proposed limited liability  
26 company agreement, Petitioner would be the sole initial member.  
27 Subsequently, the Petitioner and the residuary beneficiaries would  
28 execute a supplement to the agreement (a copy of the proposed

1 supplement is attached hereto as Exhibit 5 and incorporated herein  
2 by this reference), which would make the residuary beneficiaries  
3 75%/25% owners of the entire company. A proposed form of assignment  
4 from the Petitioner to the residuary beneficiaries is attached  
5 hereto as Exhibit 6 and incorporated herein by this reference. In  
6 order properly to establish and operate the company, it will also be  
7 necessary, among other things, to obtain a taxpayer identification  
8 number, file a certificate of formation, a proposed form is attached  
9 hereto as Exhibit 7, and file appropriate documents in states other  
10 than Delaware in which the company does business. Petitioner  
11 requests authorization to execute such documents.

12 18. The Petitioner also requests the Court to authorize her to  
13 use funds of the estate to establish the limited liability company,  
14 and to register and qualify it in appropriate jurisdictions. After  
15 distribution of the limited liability company interests to the  
16 residuary beneficiaries, the costs of maintaining the company will  
17 be borne on a pro rata basis by the residuary beneficiaries.

18 19. Pursuant to this court's Decree Approving Attorney's fees  
19 and Other Related Matters filed October 31, 1990, Petitioner is to  
20 receive no commissions as Administratrix C.T.A.

21 20. On June 25, 1990 this court issued an Order to Compel  
22 Fiduciaries to Account, attached hereto as Exhibit 8, directing that  
23 Marjorie M. Frosh, as Executrix of the Estate of Aaron R. Frosh,  
24 file and judicially settle a final accounting with respect to the  
25 Estate of Marilyn Monroe; and further ordered that Anna Strasberg,  
26 Administratrix C.T.A. file and judicially settle an intermediate  
27 accounting for the period from July 20, 1989 through May 31, 1990.  
28 On August 2, 1990, attorneys for Marjorie M. Frosh, Anna Strasberg,

1 The Anna Freud Center, and for Anton O. Kris and Anna Kris Wolf, as  
2 Executors of the Estate of Marianne Kris executed a Stipulation on  
3 behalf of their clients, a copy of which is attached hereto as  
4 Exhibit 9, wherein the parties requested that the Court vacate the  
5 Order to Compel Fiduciaries to Account of June 25, 1990.

6 Petitioner, after a search of the court records, can find no  
7 evidence that an order vacating the Order to Compel Fiduciaries to  
8 Account has been executed by this court. Schedule A of Petitioner's  
9 account filed in these proceedings details the only transactions,  
10 consisting solely of interest earned on estate assets Marjorie M.  
11 Frosch transferred to Petitioner immediately following her  
12 appointment as Administratrix C.T.A. on July 21, 1989, that occurred  
13 after the end of Marjorie M. Frosch's intermediate account on April  
14 29, 1989 through July 20, 1989. Petitioner's account further  
15 includes all transactions that occurred from July 20, 1989 to  
16 October 3, 2000. Because all estate account activity between April  
17 29, 1989 and October 3, 2000 has been reported in the account filed  
18 herein, Petitioner requests that this court vacate the Order to  
19 Compel Fiduciaries to Account of June 25, 1990. Petitioner's  
20 Receipt and Release as Administratrix C.T.A. acknowledging receipt  
21 of estate assets from Marjorie M. Frosch, is attached hereto as  
22 Exhibit 10.

23 After a search of the court's records, and having found no  
24 order discharging the deceased prior Executor Aaron R. Frosch, and a  
25 receipt having been filed in these proceedings for all assets  
26 transferred from Marjorie M. Frosch, as Executrix of the Estate of  
27 Aaron R. Frosch, to petitioner as successor Administratrix C.T.A.,  
28

1 petitioner requests that Aaron R. Frosch be discharge as Executor  
2 without further account.

3 WHEREFORE, Petitioner prays for an Order of this Court as  
4 follows:


- 5 1. The account of proceedings be judicially settled;
- 6 2. Authorizing the Petitioner to execute the Limited  
7 Liability Company Agreement attached as Exhibit 4, the Supplement  
8 thereto attached as Exhibit 5, the Assignment attached as Exhibit 6,  
9 the Certificate of Formation attached as Exhibit 7, and any and all  
10 other documents necessary to establish the limited liability company  
11 and register and/or qualify it in other jurisdictions, as the  
12 Petitioner deems appropriate;
- 13 3. Authorizing the Petitioner to take all other necessary  
14 steps to establish and operate the limited liability company,  
15 including registering and qualifying the limited liability company  
16 in one or more other jurisdictions, as the Petitioner deems  
17 appropriate;
- 18 4. Authorizing the Petitioner to use estate assets for the  
19 purposes of establishing the limited liability company and  
20 registering and qualifying it in one or more other jurisdictions, as  
21 the Petitioner deems appropriate;
- 22 5. Authorizing the Petitioner to transfer all assets of the  
23 estate to the limited liability company and distribute membership  
24 interests in the limited liability company pro rata to the residuary  
25 beneficiaries as follows: 75% to Anna Strasberg, as Executor of the  
26 Estate of Lee Strasberg, and 25% to the Anna Freud Centre;
- 27 6. That the Order to Compel Fiduciaries to Account of June  
28 25, 1990 be vacated;

7. That Aaron R. Frosch be discharged as Executor

8. That these estate proceedings be closed; and

9. That the persons above mentioned and all necessary and proper persons be cited to show cause why such settlement should not be had and for such other and further relief as the Court may deem just and proper.

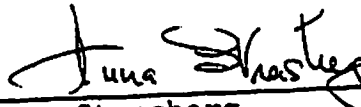
DATED: Oct. 18 2000, 2000

  
ANNA STRASBERG

## VERIFICATION

STATE OF NEW YORK )  
COUNTY OF NEW YORK )

The undersigned, the petitioner named in the foregoing petition, being duly sworn, says: I have read the foregoing petition subscribed by me and know the contents thereof, and the same is true of my own knowledge, except as to the matters therein stated to be alleged upon information and belief, and as to those matter I believe it to be true.

  
Anna Strasberg


Sworn to before me on

01/18, 2000



PATRICIA ROSADO  
Notary Public, State of New York  
No. 01ROS014712  
Qualified in New York County  
Commission Expires July 8, 2001  
Commission Expires July 8,  
Qualified in New York County  
No. 01ROS014712  
Notary Public, State of New York  
PATRICIA ROSADO

Notary Public  
Commission Expires: 7/6/2001  
(Affix Notary Stamp or Seal)

Signature of Attorney: 

Print Name of Attorney: Remy Martin

Gibson, Dunn & Crutcher, LLP  
200 Park Avenue  
New York, New York 10166  
Telephone: (212) 351-4000

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